

CERTIFIED TRUE COPY

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ATTORNEY GENERAL OF NEW JERSEY

NEW JERSEY STATE  
BOARD OF ACCOUNTANCY

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**FILED**

*Filed  
Oct 17, 1996  
New Jersey State Board of  
Accountancy  
[Signature]*

STATE OF NEW JERSEY  
DEPARTMENT OF LAW & PUBLIC SAFETY  
DIVISION OF CONSUMER AFFAIRS  
BOARD OF ACCOUNTANCY

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IN THE MATTER OF THE SUSPENSION :  
OR REVOCATION OF THE LICENSE OF : Administrative Action  
FRANK CERRETA, C.P.A. CC 5325 : CONSENT ORDER  
TO PRACTICE ACCOUNTANCY IN THE :  
STATE OF NEW JERSEY :

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This matter was opened to the New Jersey State Board of Accountancy ("Board") by receipt of information that Respondent had pled guilty in the United States District Court on July 6, 1995 to the charge of failing to file a federal income tax return for the year 1988 in violation 26 U.S.C. Section 7203.

Respondent wishing to voluntarily surrender his license to practice accountancy without prejudice in that the herein described conviction constitutes a crime pursuant to the provisions of N.J.S.A. 45:1-21 (b), (e) and (f), and the parties having agreed and consented to the resolution of this matter without the necessity of formal administrative proceeding available to the Board, and it therefore appearing that due cause exists for the entry of the within Order;

IT IS ON THIS 17 DAY OF October 1996

ORDERED:

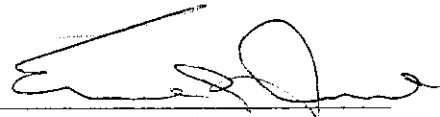
1. That respondent shall have leave to surrender at the Office of the State Board of Accountancy, 124 Halsey Street, 6th Floor, Newark, New Jersey, his license to practice accountancy in the State of New Jersey. Such surrender shall be without prejudice and shall be made contemporaneously with the tendering of the within Order by the Board.

2. That contemporaneously with the surrender of his license to practice accountancy as defined by N.J.S.A. 45:2B-23 AND -27, respondent shall cease and desist the practice of accountancy in the State of New Jersey, as defined by N.J.S.A. 45:2B-23 AND -27.

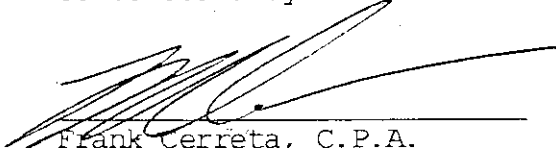
3. Respondent shall pay a civil penalty in the amount of \$2,500.00 to the Board of Accountancy by certified check or money order contemporaneously with the surrender of his license to practice accountancy.

STATE BOARD OF ACCOUNTANCY

BY:

  
Edward Bond, C.P.A.  
President

I have read the within Order and understand its terms. I consent to its entry and agree to be bound by its terms.

  
Frank Cerreta, C.P.A.

Consented as to form and entry

  
Ben J. Zander, Esq.  
Attorney for Respondent

THE FACT OF THIS DOCUMENT HAS AN INTRICATE WATERMARK PRINTED IN A SPECIAL WHITE INK  
**FIRST**  
**OFFICIAL CHECK**  
HOLD THE DOCUMENT AT A SMALL ANGLE TO SEE THIS SECURITY FEATURE  
**008941771**  
Issued By: Integrated Payment Systems Inc., Englewood, Colorado  
First Interstate Bank of Denver, N.A., Denver, CO 80202  
Remitter: **LOIS E. CERRETA** Date: **10/17/96**  
Pay \$ **\*\*\*\*\*2,500.00** Dollars  
\*\*\*\*\*2,500.00  
To the order of  
\*\*\*\*\*STATE OF N.J.\*\*\*\*\*  
\*\*\*\*\*BUREAU OF ACCOUNTANCY\*\*  
FIRST UNION NATIONAL BANK  
Authorized Signature  
008941771

⑆102000018⑆B 099562 008941771⑈

THE VARIABLE TOP BACKGROUND ARE A OF THIS DOCUMENT CHANGES COLOR GRADUALLY AND SMOOTHLY FROM DARKER TONES AT BOTH TOP AND BOTTOM TO THE LIGHTEST TONE IN THE MIDDLE.